

15 January 2020

Companies Announcements Office
ASX Limited

Dear Sir/Madam

Adherium Rights Issue

Adherium Limited ACN 605 352 510 (**Adherium or the Company**), (ASX code: **ADR**) refers to its non-renounceable rights issue (**Offer**) announced on 11 December 2019.

The terms of the Offer, as described in the Offer Document dated 19 December 2019, specified that the indicative timetable therein (**Timetable**) was subject to change by the Company and that the Offer was conditional on the Company achieving prior to 31 January 2020 aggregate subscriptions for the minimum subscription amount of \$2.5 million (**Minimum Subscription Amount**).

The Company is finalising discussions with investors for the placement under the Shortfall that, together with entitlement subscriptions, the Company anticipates would result in amounts received exceeding the Minimum Subscription Amount. Accordingly, the Company has decided to extend the dates specified in the Timetable, as indicated below, in order for the Company to complete all subscriptions with investors.

| Event | Original Date | Amended Date |
|--|-----------------|-----------------|
| Shortfall (if any) announced to the ASX | 15 January 2020 | 24 January 2020 |
| Issue of the New Shares and lodge an Appendix 2A with ASX applying for quotation of the New Shares | 17 January 2020 | 29 January 2020 |
| Trading of New Shares expected to commence | 20 January 2020 | 30 January 2020 |

Yours faithfully

A handwritten signature in black ink, appearing to read "Rob Turnbull".

Rob Turnbull
Joint Company Secretary